MORTGAGE SERVICERS SURVEY

Data for the Month of: Dec 2008

	January, 2008 19		February, 2008 19		March, 2008 19		April, 2008 19		May, 2008 18		June, 2008 18	
Portfolio												
By Product	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units
FHA	$2,847	23,812	$2,984	24,278	$3,277	25,403	$3,810	27,440	$4,677	30,709	$5,807	34,784
VA	$1,055	7,390	$1,079	7,438	$1,133	7,587	$1,202	7,765	$1,295	8,059	$1,410	8,424
VA Vendee	$105	1,522	$105	1,507	$103	1,491	$104	1,494	$102	1,474	$101	1,466
Conforming Conventional	$264,471	1,117,295	$265,673	1,120,028	$266,745	1,122,526	$263,506	1,111,377	$262,204	1,104,018	$262,337	1,104,216
Prime (Non-conforming - Jumbo)	$172,906	352,984	$171,918	351,266	$170,809	349,046	$163,104	335,408	$161,548	332,225	$159,876	329,027
Alt-A	$45,628	131,779	$45,219	130,307	$44,772	128,933	$43,421	124,956	$42,939	123,524	$43,016	123,518
Subprime	$192,005	951,495	$188,835	934,853	$184,817	915,759	$181,979	900,414	$180,433	899,692	$187,478	925,510
Home Equity (non-subprime)	$11,706	161,440	$11,510	159,100	$11,344	157,368	$11,128	154,966	$10,929	152,703	$10,723	150,317
HELOC	$24,025	347,244	$23,943	343,672	$23,858	340,112	$23,765	335,935	$23,543	332,566	$23,356	328,468
HLTV	$6,402	110,164	$6,005	105,024	$5,684	100,102	$5,378	95,610	$5,096	91,588	$5,481	98,283
Manufactured Housing	$1,707	27,283	$1,774	27,639	$1,825	28,089	$1,927	29,857	$1,911	29,688	$1,965	30,189
Other (define if used)	$38,114	126,654	$37,936	123,935	$38,093	122,870	$37,590	120,124	$37,218	117,965	$37,086	116,329
Total	$760,971	3,359,062	$756,979	3,329,047	$752,461	3,299,286	$736,913	3,245,346	$731,896	3,224,211	$738,637	3,250,531
By Loan Type	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units
ARMs	$399,489	1,165,505	$395,248	1,147,615	$399,039	1,316,713	$394,753	1,298,124	$367,314	1,063,921	$368,755	1,073,085
Fixed Rate	$336,080	1,794,942	$336,465	1,786,717	$328,277	1,591,606	$317,173	1,560,850	$339,870	1,777,625	$345,390	1,799,028
HELOC	$25,402	398,615	$25,267	394,715	$25,146	390,967	$24,987	386,372	$24,712	382,665	$24,492	378,418
Total	$760,971	3,359,062	$756,979	3,329,047	$752,461	3,299,286	$736,913	3,245,346	$731,896	3,224,211	$738,637	3,250,531

Collections	Total		Total		Total		Total		Total		Total	
Right Party Contact		20.19%		20.94%		19.95%		19.73%		17.80%		19.14%
Promise to Pay Success Rate		72.00%		72.30%		71.40%		72.23%		69.68%		70.01%
Abandonment Rate		5.26%		3.86%		3.67%		6.60%		2.49%		2.66%
Average Seconds to Answer		64		46		48		37		41		31

Loss Mitigation	Total		Total		Total		Total		Total		Total	
Loss Mitigation - Accounts per FTE (Full Time Employee)		154.03		150.91		142.21		145.52		145.68		147.92
Number of Workouts Initiated per Month (# Units)	49,763		45,493		51,836		47,626		45,706		59,702	
6a) Prime Number of Workouts Initiated per Month (# Units)		9,717		12,889		12,732		6,768		4,454		15,898
6b) Alt-A Number of Workouts Initiated per Month (# Units)		2,268		2,504		3,369		3,400		4,202		5,018
6c) Subprime Number of Workouts Initiated per Month (# Units)		37,778		30,100		35,735		37,458		37,050		38,786
Number of Workouts Closed per Month (# Units)	16,207		17,028		18,007		20,591		21,027		21,103	
7a) Prime Number of Workouts Closed per Month (# Units)		1,321		1,645		1,680		1,463		2,635		2,358
7b) Alt-A Number of Workouts Closed per Month (# Units)		561		718		751		808		1,004		860
7c) Subprime Number of Workouts Closed per Month (# Units)		14,325		14,665		15,576		18,320		17,388		17,885
Workouts Closed By Type - Total Workouts Should Equal Line 44 Above	Units	%	Units	%	Units	%	Units	%	Units	%	Units	%
Account Paid Current	1,371	8.46%	1,528	8.97%	1,395	7.75%	1,279	6.21%	1,305	6.21%	1,263	5.98%
Deed-in-lieu	74	0.46%	75	0.44%	104	0.58%	48	0.23%	68	0.32%	40	0.19%
Short Sale	965	5.95%	1,004	5.90%	1,245	6.91%	1,343	6.52%	1,538	7.31%	1,628	7.71%
Paid-in-Full	3,754	23.16%	3,296	19.36%	3,331	18.50%	3,306	16.06%	3,177	15.11%	2,787	13.21%
Modification (Include Modification Only in First Category that Applies, See Definition 12)	6,216	38.35%	6,724	39.49%	7,627	42.36%	10,358	50.30%	9,435	44.87%	11,032	52.28%
12a) Freezing Interest Rate at the Initial/Start Rate for Less Than 5 Years	550	3.39%	403	2.37%	353	1.96%	469	2.28%	478	2.27%	489	2.32%
12b) Freezing Interest Rate at the Initial/Start Rate for 5 Years or Greater	365	2.25%	1,310	7.69%	1,069	5.94%	1,813	8.80%	1,346	6.40%	1,349	6.39%
12c) Reducing the Interest Rate At or Below the Initial/Start Rate	3,333	20.57%	3,406	20.00%	4,323	24.01%	4,809	23.35%	5,490	26.11%	6,072	28.77%
12d) Reducing the Interest Rate Below Scheduled Reset Rate, but Above Start Rate	70	0.43%	53	0.31%	82	0.46%	102	0.50%	129	0.61%	171	0.81%
12e) Extension of Terms	250	1.54%	217	1.27%	216	1.20%	174	0.85%	153	0.73%	136	0.64%
12f) Reduction in Principal Balance	15	0.09%	12	0.07%	22	0.12%	46	0.22%	33	0.16%	150	0.71%
12g) Other Modifications	1,633	10.08%	1,323	7.77%	1,562	8.67%	2,945	14.30%	1,806	8.59%	2,665	12.63%
Forbearance Plan	3,238	19.98%	3,841	22.56%	3,706	20.58%	3,519	17.09%	3,866	18.39%	3,509	16.63%
Other Loss Mitigation (Note Sale, Third Party Sale, etc.)	589	3.63%	560	3.29%	599	3.33%	738	3.58%	1,638	7.79%	844	4.00%
Total	16,207	100%	17,028	100%	18,007	100%	20,591	100%	21,027	100%	21,103	100%
Foreclosure Sale / REO (Real Estate Owned)		13,127		10,719		10,499		12,771		13,858		13,349

MORTGAGE SERVICERS SURVEY

Data for the Month of: Dec 2008

ARM Reset Volume	January, 2008 Total	February, 2008 Total	March, 2008 Total	April, 2008 Total	May, 2008 Total	June, 2008 Total
Total ARM Reset Volume as of the current reporting month (# Units)	16,511	14,116	11,422	12,010	13,846	13,566
16a) Alt-A ARM Resets (# Units)	363	952	814	819	595	542
16b) Subprime ARM Resets (# Units)	16,148	13,164	10,608	11,191	13,251	13,024
ARM Reset Volume - Paid Off (# Units) as of ARM reset date	7,319	12,005	8,354	7,840	10,950	9,542
17a) Alt-A - Paid Off as of ARM Reset Date (# Units)	121	60	47	72	43	28
17b) Subprime - Paid Off as of ARM Reset Date (# Units)	7,198	11,945	8,307	7,768	10,907	9,514
ARM Reset Volume - Delinquent (# Units) as of ARM reset date	4,968	4,904	4,145	4,231	5,352	5,683
18a) Alt-A - Delinquent as of ARM Reset Date (# Units)	121	189	161	142	110	86
18b) Subprime - Delinquent as of ARM Reset Date (# Units)	4,847	4,715	3,984	4,089	5,242	5,597
ARM Reset Volume - Current (# Units) as of ARM reset date	8,581	6,113	4,856	5,127	5,801	5,847
19a) Alt-A - Current as of ARM Reset Date (# Units)	886	613	530	446	399	308
19b) Subprime - Current as of ARM Reset Date (# Units)	7,695	5,500	4,326	4,681	5,402	5,539
Projected ARM Reset Volume (# Units)	20,175	20,849	24,151	29,495	34,605	40,453
20a) Alt-A - Projected Paid Off as of ARM Reset Date (# Units)	1	0	0	0	0	0
20b) Subprime - Projected Paid Off of ARM Reset Date (# Units)	3,456	3,667	5,522	6,450	7,243	7,234
20c) Alt-A - Projected Outstanding Loans as of ARM Reset Date (# Units)	68	118	153	152	171	139
20d) Subprime - Projected Outstanding Loans as of ARM Reset Date (# Units)	16,650	17,064	18,476	22,893	27,191	33,080

MORTGAGE SERVICERS SURVEY

Data for the Month of: Dec 2008

	July, 2008		August, 2008		September, 2008		October, 2008		November, 2008		December, 2008	
	18		18		18		18		18		18	

Portfolio

By Product	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units
FHA	$6,984	39,260	$8,096	43,558	$9,447	49,013	$10,871	54,850	$11,903	58,952	$12,866	62,011
VA	$1,519	8,771	$1,612	9,074	$1,708	9,405	$1,805	9,753	$1,826	9,501	$1,875	9,299
VA Vendee	$101	1,458	$100	1,450	$100	1,444	$99	1,433	$98	1,430	$98	1,424
Conforming Conventional	$261,192	1,100,476	$260,053	1,096,765	$260,058	1,097,290	$260,311	1,097,952	$261,000	1,100,648	$260,408	1,097,231
Prime (Non-conforming - Jumbo)	$157,579	324,651	$157,195	325,328	$156,095	323,150	$154,815	320,519	$153,249	316,805	$152,247	314,996
Alt-A	$42,409	121,954	$41,901	120,611	$41,412	119,293	$40,978	119,010	$40,470	117,681	$39,850	114,561
Subprime	$195,889	959,894	$192,100	942,589	$187,727	923,766	$185,797	914,038	$190,976	949,101	$186,866	934,721
Home Equity (non-subprime)	$10,542	148,164	$10,390	146,315	$10,232	144,417	$10,047	142,255	$9,914	140,814	$9,837	140,023
HELOC	$23,143	324,116	$22,972	319,990	$22,824	315,899	$22,724	312,263	$22,692	310,571	$22,637	308,118
HLTV	$5,446	98,758	$5,304	96,414	$4,954	91,766	$4,909	91,989	$5,453	99,481	$5,137	92,716
Manufactured Housing	$2,041	30,953	$1,986	30,348	$2,027	30,759	$2,075	31,186	$2,511	36,898	$2,505	36,719
Other (define if used)	$37,573	116,372	$37,060	114,105	$36,612	112,477	$36,384	111,481	$37,968	119,007	$44,773	148,637
Total	$744,418	3,274,827	$738,770	3,246,547	$733,197	3,218,679	$730,815	3,206,729	$738,061	3,260,889	$739,097	3,260,456

By Loan Type	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units	UPB ($MM)	Units
ARMs	$370,512	1,086,659	$366,629	1,073,122	$360,262	1,052,868	$354,219	1,033,193	$353,449	1,035,845	$376,950	1,255,310
Fixed Rate	$349,641	1,814,056	$348,109	1,803,973	$349,103	1,800,826	$352,910	1,812,553	$360,967	1,865,767	$338,567	1,648,278
HELOC	$24,265	374,112	$24,031	369,452	$23,830	364,985	$23,686	360,983	$23,644	359,277	$23,580	356,868
Total	$744,418	3,274,827	$738,770	3,246,547	$733,196	3,218,679	$730,815	3,206,729	$738,061	3,260,889	$739,097	3,260,456

Collections

	Total	Total	Total	Total	Total	Total
Right Party Contact	18.71%	16.20%	16.13%	18.10%	16.72%	18.82%
Promise to Pay Success Rate	70.10%	70.51%	71.35%	73.44%	71.03%	70.75%
Abandonment Rate	3.11%	2.53%	3.78%	3.96%	3.41%	4.56%
Average Seconds to Answer	33	26	41	45	38	56

Loss Mitigation

	Total		Total		Total		Total		Total		Total	
Loss Mitigation - Accounts per FTE (Full Time Employee)	134.18		138.81		145.09		143.24		155.44		154.49	
Number of Workouts Initiated per Month (# Units)	77,688		77,641		75,336		88,032		92,570		111,263	
6a) Prime Number of Workouts Initiated per Month (# Units)	20,779		22,069		20,017		25,758		30,632		39,963	
6b) Alt-A Number of Workouts Initiated per Month (# Units)	4,017		4,554		4,631		5,094		5,151		6,658	
6c) Subprime Number of Workouts Initiated per Month (# Units)	52,892		51,018		50,688		57,180		56,787		64,642	
Number of Workouts Closed per Month (# Units)	24,935		23,054		26,133		28,218		25,753		31,451	
7a) *Prime* Number of Workouts Closed per Month (# Units)	3,444		2,700		3,924		3,817		3,097		5,473	
7b) Alt-A Number of Workouts Closed per Month (# Units)	1,077		995		1,140		1,267		1,243		1,385	
7c) Subprime Number of Workouts Closed per Month (# Units)	20,414		19,359		21,069		23,134		21,413		24,593	

Workouts Closed By Type - Total Workouts Should Equal Line 44 Above	Units	%	Units	%	Units	%	Units	%	Units	%	Units	%
Account Paid Current	1,299	5.21%	1,260	5.47%	1,344	5.14%	1,637	5.80%	1,285	4.99%	1,205	3.83%
Deed-in-lieu	31	0.12%	26	0.11%	27	0.10%	28	0.10%	34	0.13%	42	0.13%
Short Sale	2,290	9.18%	3,028	13.13%	3,728	14.27%	4,656	16.50%	3,576	13.89%	4,241	13.48%
Paid-in-Full	3,298	13.23%	2,771	12.02%	2,464	9.43%	2,671	9.47%	2,368	9.20%	2,194	6.98%
Modification (**Include Modification Only in First Category that Applies, See Definition 12**)	12,966	52.00%	11,748	50.96%	14,302	54.73%	14,247	50.49%	13,720	53.28%	18,410	58.54%
12a) Freezing Interest Rate at the Initial/Start Rate for Less Than 5 Years	937	3.76%	1,351	5.86%	1,712	6.55%	1,641	5.82%	3,249	12.62%	6,678	21.23%
12b) Freezing Interest Rate at the Initial/Start Rate for 5 Years or Greater	798	3.20%	826	3.58%	1,337	5.12%	1,374	4.87%	1,474	5.72%	978	3.11%
12c) Reducing the Interest Rate At or Below the Initial/Start Rate	7,141	28.64%	5,913	25.65%	6,118	23.41%	7,575	26.84%	6,578	25.54%	6,941	22.07%
12d) Reducing the Interest Rate Below Scheduled Reset Rate, but Above Start Rate	146	0.59%	213	0.92%	232	0.89%	283	1.00%	560	2.17%	570	1.81%
12e) Extension of Terms	159	0.64%	297	1.29%	335	1.28%	354	1.25%	112	0.43%	243	0.77%
12f) Reduction in Principal Balance	301	1.21%	82	0.36%	77	0.29%	57	0.20%	23	0.09%	47	0.15%
12g) Other Modifications	3,484	13.97%	3,066	13.30%	4,491	17.19%	2,963	10.50%	1,724	6.69%	2,953	9.39%
Forbearance Plan	3,901	15.64%	3,361	14.58%	3,060	11.71%	3,947	13.99%	3,526	13.69%	3,919	12.46%
Other Loss Mitigation (Note Sale, Third Party Sale, etc.)	1,150	4.61%	860	3.73%	1,208	4.62%	1,032	3.66%	1,244	4.83%	1,440	4.58%
Total	24,935	100%	23,054	100%	26,133	100%	28,218	100%	25,753	100%	31,451	100%

Foreclosure Sale / REO (Real Estate Owned)	14,651	16,604	13,873	9,578	9,578	10,321

MORTGAGE SERVICERS SURVEY

Data for the Month of: Dec 2008	July, 2008	August, 2008	September, 2008	October, 2008	November, 2008	December, 2008
ARM Reset Volume	**Total**	**Total**	**Total**	**Total**	**Total**	**Total**
Total ARM Reset Volume as of the current reporting month (# Units)	17,394	21,151	16,821	20,297	17,530	15,847
16a) Alt-A ARM Resets (# Units)	585	739	463	470	671	324
16b) Subprime ARM Resets (# Units)	16,809	20,412	16,358	19,827	16,859	15,523
ARM Reset Volume - Paid Off (# Units) as of ARM reset date	8,845	10,976	10,319	10,647	9,381	9,871
17a) Alt-A - Paid Off as of ARM Reset Date (# Units)	33	25	16	8	20	12
17b) Subprime - Paid Off as of ARM Reset Date (# Units)	8,812	10,951	10,303	10,639	9,361	9,859
ARM Reset Volume - Delinquent (# Units) as of ARM reset date	7,989	9,494	7,596	9,700	9,581	8,748
18a) Alt-A - Delinquent as of ARM Reset Date (# Units)	122	130	133	139	237	113
18b) Subprime - Delinquent as of ARM Reset Date (# Units)	7,867	9,364	7,463	9,561	9,344	8,635
ARM Reset Volume - Current (# Units) as of ARM reset date	6,777	7,887	5,818	6,693	5,782	4,572
19a) Alt-A - Current as of ARM Reset Date (# Units)	316	328	232	222	230	144
19b) Subprime - Current as of ARM Reset Date (# Units)	6,461	7,559	5,586	6,471	5,552	4,428
Projected ARM Reset Volume (# Units)	42,950	42,450	40,674	37,755	36,730	32,601
20a) Alt-A - Projected Paid Off as of ARM Reset Date (# Units)	0	0	0	0	0	0
20b) Subprime - Projected Paid Off of ARM Reset Date (# Units)	7,661	8,108	8,352	8,739	9,477	9,145
20c) Alt-A - Projected Outstanding Loans as of ARM Reset Date (# Units)	136	132	133	97	105	336
20d) Subprime - Projected Outstanding Loans as of ARM Reset Date (# Units)	35,153	34,210	32,189	28,919	27,148	23,120

MORTGAGE SERVICERS SURVEY

Data for the Month of: July 2008   January, 2008   February, 2008

Definitions

1. [The number of contacts through outbound calls where the collector spoke directly with a borrower] divided by [The number of dialer-based and manual outbound collections calls]

2. [The number of instances where borrowers made their mortgage payment subsequent to a corresponding Promise to Pay] divided by [The number of promises made by borrowers to make their mortgage payment as a result of collections calls]

3. Number of abandoned calls as a percent of inbound calls. Abandoned calls are defined as the number of inbound collections calls where the borrower terminated the call after he/she was placed on hold - No calls should be excluded from these figures based on a time delay (i.e. measured after IVR and with zero second delay).

4. Average Collections Calls Wait Time (in seconds): The average time a borrower waits to speak to a servicing associate - The calculation should measure the number of seconds between when borrowers are placed on hold to when a servicing associate takes the call. (This is measured after IVR, with zero second delay.)

5. Please state the average number of workout case files handled by a Loss Mitigation processor or counselor.

6. Sum of Accounts Paid Current, Deeds-in-lieu, Short Sales, Paid-in-Fulls, Modifications, Forbearance Plans, and other Loss Mitigation resolutions initiated per month.

7. Sum of Accounts Paid Current, Deeds-in-lieu, Short Sales, Paid-in-Fulls, Modifications, Forbearance Plans, and other Loss Mitigation resolutions completed per month.

8. Account brought contractually current.

9. Deed-in-lieu of Foreclosure is defined as the voluntary conveyance of the property from the borrower to the lender in return for the forgiveness of the debt, ultimately placing the lender/servicer in possession of the property.

10. Short Sale (Short Payoff) is defined as the situation in which the lender agrees to accept an amount that is less than the total indebtedness due in full satisfaction of the borrower's mortgage debt.

11. Paid in Full is defined as the outstanding indebtedness being completely satisfied and the mortgage subsequently discharged.

12. A loan Modification is defined as a written agreement between the borrower and the lender to permanently alter one or more of the terms of the original agreement. A modification may consist of a reduction of the interest rate, capitalization of delinquent payments, extension of the duration of the note, conversion of the repayment terms from ARM to Fixed (or vice versa).

Include modification only in first category that applies. For example, if a modification includes a "12e) Extension of Terms" and a "12f) Reduction in Principle Balance", include it only in "12e) Extension of Terms".

13. Forbearance Plan is defined as a formal, written agreement between the loan servicer and the mortgagor(s) that outlines a repayment plan consisting of a duration of 3 months or more.

14. Other includes Note Sales and any alternative loss mitigation methodologies that a servicer may employ to minimize loss severity.

15. Loans that went to foreclosure sale and/or into REO inventory.

16. Includes loans scheduled for the initial ARM reset during the current reporting month. Includes all active loans, as well as loans that paid off at any time during the 3 months prior to the reset date.

17. Number of loans that paid-in-full anytime during the period from at least 3 months prior to the reset date.

18. Number of loans that were delinquent as of the month-end prior to the initial reset date. (i.e. for ARMs resetting in September, state the number of loans delinquent as of August month-end). Delinquent should be calculated according to the MBA delinquency methodology and include all 30 Plus Day delinquent accounts. Bankruptcy and Foreclosure should be included with the delinquent calculation. REO assets should be excluded.

19. Number of loans that were current as of the month-end prior to the initial reset date. (i.e. for ARMS resetting in September, state the number of loans delinquent as of August month-end.) Current status should be calculated according to the MBA delinquency methodology and include all loans less than 30 days delinquent. Bankruptcy, foreclosure and REO assets should be excluded.

20. Number of loans active as of the current reporting date that are scheduled for an initial ARM reset in the next three months.